

三田

三田紀房





WHAT'S THE
POINT OF
DOING THIS
STUFF?

WHAT'S
THE
MEANING
OF THIS
SUMMER
CAMP,
ANYWAY?



EXCUSE
ME!

I
REFUSE
TO DO
THIS!









I MUST
ENDURE THIS
PUNISHMENT
WITHOUT
HOPE OF
LENIENCY.



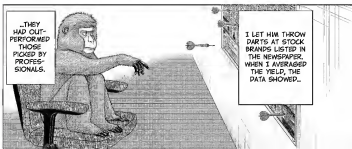
I VIOLATED
THE FIRST
PRINCIPLE OF
INVESTING.



I ACTED
EMOTIONALLY
AND
IRRATIONALLY.



I'M SO
EMBARRASSED,
I COULD DIE.



A man with glasses and a t-shirt stands at the front of a line of four people. He is gesturing with his right hand. The people in line are looking at him with varying degrees of interest and skepticism.

YOU PROBABLY
THINK YOU'RE
PROS NOW,
THANKS TO YOUR
INVESTMENT
EXPERIENCE.
BUT YOUR
ABILITIES ARE
LOWER THAN A
CHIMP'S.

SO YOU'VE
BECOME A
MEMBER OF
THE DOJUKU
INVESTMENT
CLUB.

A close-up of the man with glasses from the previous panel. He has a wide-eyed, intense expression, with his mouth slightly open as if speaking or shouting.

THE MATH
SPEAKS FOR
ITSELF!

THOSE WHO
LOSE THEIR
SHIRTS ARE
THOSE WHO
ARE CAUGHT
UP IN THEIR
PROFESSIONAL
IDENTITY!

A wide-angle, black and white illustration of a dense city skyline, likely Tokyo, showing numerous skyscrapers and buildings packed closely together.

THE
BIGGEST
LOSERS
WERE BANKS
AND FINANCIAL
INSTITUTIONS;
THEY MISSED
THEIR
CHANCE.

TAKE THE
REAL ESTATE
BUBBLE IN JAPAN.
AMATEUR
INVESTORS SOLD
THEIR REAL
ESTATE AT HIGH
PRICES, RIGHT AT
THE PEAK BEFORE
THE BUBBLE
BURST.



YOU GUYS
WILL BE
HALF-BAKED
AMATEURS
FOREVER!
KEEP LEARNING
SO THAT YOU
CAN DO BETTER
THAN A CHIMP
ONE DAY!

LISTEN UP.
IT'S 100
YEARS TOO
SOON FOR
YOU GUYS
TO THINK
YOU'RE
PROS.



DOMESTIC
STOCKS ARE
PRACTICALLY
GARBAGE
COMPARED
TO INTER-
NATIONAL.

BY THE WAY,
HOW COME
YOU GUYS
ONLY BUY
JAPANESE
STOCKS?



THE
TOKYO STOCK
EXCHANGE
MOTHERS
INDEX HAS 190
COMPANIES;
THE AVERAGE
WORTH OF
EACH IS 16.5
BILLION
YEN.

THERE ARE 2,300
COMPANIES
LISTED IN TOKYO
INDEX'S FIRST
AND SECOND
SECTIONS; THE
AVERAGE WORTH
OF EACH OF
THEM IS 185
BILLION YEN.



NASDAQ
LISTS 2,600
COMPANIES;
THE AVERAGE
WORTH OF
EACH IS 240
BILLION
YEN!

THE NEW
YORK STOCK
EXCHANGE
LISTS 2,300
COMPANIES;
THE AVERAGE
WORTH OF
EACH IS 780
BILLION
YEN.



ITS
AGGREGATE
MARKET
VALUE IS
CRAZY
HIGH.

THE
AMERICAN
MARKET IS
VASTLY
LARGER
THAN
JAPAN'S.



RESEARCH THE
AMERICAN MARKET
AND RENEW YOUR
INVESTMENTS!
CHALLENGE THE
WORLD! STOP
WASTING YOUR
TIME WITH LITTLE
OL' JAPAN!

WHY
AREN'T YOU
AGGRESSIVELY
CHALLENGING
THE AMERICAN
MARKET?



AND
WHAT
ABOUT
BONDS?

USE
FOREX!

BESIDES,
YOU'VE GOT
TOO MANY
EGGS IN A
SINGLE
BASKET!

LIURTOP

PUMA

THE AMERICAN
BONDS MARKET IS
TWICE THAT OF
STOCKS! IT'S 3.4
TIMES IN EURO AND
2.8 TIMES THE
SCOPE IN JAPAN.
HOW CAN YOU
OVERLOOK A
HUGE MARKET
LIKE THAT?
KAMISHIRO!

YES,
SIR!



YES,
SIR!



HEY, YOU,
STANDING
THERE
WITH THE
BUCKETS.

THE
FIRST-
YEAR
TWERP.



ALL THE
TREASURES
IN THE
SAFE.

I HEAR
YOU
SOLD
OFF...



OH MAN,
HERE IT
COMES...

YES...





HOW WILL A
FIRST-YEAR
IN JUNIOR
HIGH FORM
A NETWORK?

YOU NEED A
NETWORK
OF
INVESTORS
TO HANDLE
VENTURES.



WHAT
DO YOU
KNOW
ABOUT
VENTURE
INVEST-
MENTS?



YOU THINK
YOU'RE GOING
TO INVEST
THE MONEY
IN BIOTECH
VENTURES?
YOUR
STUPIDITY IS
OFF THE CHARTS!



IT'S A
LOT MORE
DIFFICULT
THAN YOU
THINK!

EVEN IF YOU
TRIED, WHO'D
WANT TO
JOIN YOUR
NETWORK?

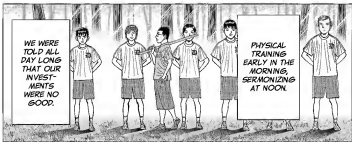


IN THE
END, I
COULDN'T
EVEN TELL
WHAT THEY
WERE
BERATING
US ABOUT.

AND THEIR
SERMONIZING
WENT ON
ENDLESSLY.

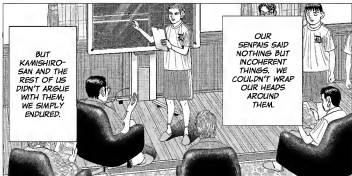


THE
STRENUOUS
SUMMER
CAMP
RESUMED
ITS COURSE
THE NEXT
DAY:



WE WERE
TOLD ALL
DAY LONG
THAT OUR
INVEST-
MENTS
WERE NO
GOOD.

PHYSICAL
TRAINING
EARLY IN THE
MORNING,
SERMONIZING
AT NOON.



BUT
KAMISHIRO-
SAN AND THE
REST OF US
DIDN'T ARGUE
WITH THEM;
WE SIMPLY
ENDURED.

OUR
SENPAIS SAID
NOTHING BUT
INCOHERENT
THINGS. WE
COULDN'T WRAP
OUR HEADS
AROUND
THEM.



BUT AS
THE DAYS
WENT BY, I
GRADUALLY
BEGAN TO
UNDER-
STAND ITS
PURPOSE.

THIS
SUMMER
CAMP WAS
LITTERLY
DEMENTED.



IT'S AN
INITIATION,
A RITE OF
PASSAGE FOR
INVESTMENT
CLUB
MEMBERS.

THIS
SUMMER
CAMP IS A
KIND OF
RITUAL.



A LEGACY
OF
THOROUGH
SELF-
NEGATION.

WHAT IS THE
LEGACY OUR
SENPAIS HAVE
LEFT TO THEIR
SUCCESSORS?



I'VE
NEVER
BEEN
DEMEANED
LIKE THIS
IN MY
ENTIRE
LIFE.

"YOU'RE
ALL NO
GOOD!"



BUT
I CAME TO
REALIZE
HOW
PRECIOUS
THIS
EXPERIENCE
WAS.

I'VE
NEVER BEEN
CHASTISED
FOR NO
REASON
WHATSO-
EVER.



...TO WAKE ME
UP FROM MY
COMPLACENCY.
MY SLOTHFULNESS
IN BEING AN
EXTRAORDINARY
JUNIOR HIGH
STUDENT
WHO INVESTS
BILLIONS
OF YEN.

THEY WERE
ESSENTIALLY
SPASHING
COLD WATER
ON MY FACE...

OUR
PREDECESSORS
MUST'VE
DESIGNED THE
SUMMER CAMP
TO BE THIS
WAY, TO HELP
THWART THE
CULTIVATION OF
CONCEIT.

THIS WAS
DESIGNED
A LONG
TIME AGO.



OH...



ZAIZEN-
KUN.





YES?

ZAIZEN-
KUN, LET
ME ASK
YOU SOME-
THING.

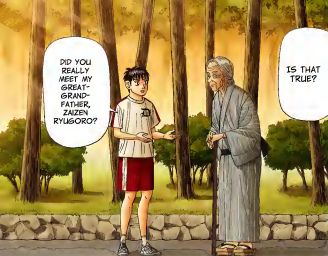
...A BLOOD
RELATIVE
OF ZAIZEN
RYUGORO-
SENPAI?

ARE
YOU...

WHAT...?

W-WELL...





DID YOU
REALLY
MEET MY
GREAT-
GRAND-
FATHER,
ZAIZEN
RYUGORO?

IS THAT
TRUE?



THE
INVESTMENT
CLUB
SUMMER
CAMP...



YEAH,
IT'S
TRUE.

IT WAS
SUMMER
THE YEAR
I STARTED
DOJUKU
RYUGORO-
SENPAI WAS
ATTENDING
THE
INVESTMENT
CLUB
SUMMER
CAMP.



I WAS
THIRTEEN
YEARS OLD,
IN MY
FIRST YEAR
OF JUNIOR
HIGH.

IT WAS
1944, THE
19TH YEAR
OF THE
SHOWA
PERIOD.



THAT
WAS
DURING
THE
HEIGHT
OF THE
PACIFIC
WAR.

THE 19TH
YEAR OF
THE
SHOWA
PERIOD...



MY FATHER
DOESN'T EVEN
KNOW WHAT
HIS OWN
GRANDFATHER
LOOKED LIKE.
HE'S ALIENATED
FROM HIS
RELATIVES ON
THE ZAISEN
SIDE.



UHM... WHAT
KIND OF MAN
WAS MY
GREAT-GRAND-
FATHER?

SO I KNOW
NOTHING
ABOUT MY
FAMILY
FROM PAST
GENERATIONS.
NO ONE'S
EVER TALKED
ABOUT THEM.



WHAT
KIND OF
MAN?



I WAS
SURPRISED TO
HEAR THAT, AND
I GOT CURIOUS.
I WANT TO KNOW
EVERYTHING I
CAN ABOUT HIM,
EVEN IF THEY'RE
JUST LITTLE
THINGS. PLEASE
TELL ME.

THE MASTER OF
THE FUJITA FAMILY
HIMSELF SAID IT'S
UNMISTAKABLE
THAT I'M THE
GREAT-GRANDSON
OF ZAISEN
RYUSORO, THE
FIRST GENERATION
CAPTAIN OF THE
INVESTMENT
CLUB.



ALL I
KNOW ABOUT
RYUGORO-
SENPAI IS FROM
THE ONE NIGHT
HE SPENT AT
THE SUMMER
CAMP.

WELL,
I GOTTA
TELL
YOU.



HE CAME
IN AN
AUTOMOBILE
FOLLOWED
BY A
TRUCK.

THE SUMMER
CAMP AT THE
TIME WAS
HELD IN A
SUBURB OF
SAPPORO, AT
A SEPARATE
MANSION OF
THE FUJITA
FAMILY.



YEAH.. THE
BED OF THE
TRUCK WAS
LOADED TO
CAPACITY WITH
RICE, BEEF,
AND FRUIT.

A TRUCK..



I STILL
REMEMBER IT
CLEARLY.

THAT
MOMENT
WHEN THE
CAR DOOR
OPENED
AND HE
WALKED
OUT..



IT WAS
WARTIME, YET
HE WORE A
WELL-TAILORED
SUIT OF
WHITE HEMP,
HE WAS VERY
STYLISH.

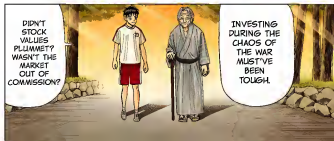


BUT
HE WAS
BRIMMING
WITH
VITALITY,
AND
LOOKED
A LOT
YOUNGER.

I WAS
TOLD HE
WAS IN
HIS 50S.



WOW...



DIDN'T
STOCK
VALUES
PLUMMET?
WASN'T THE
MARKET
OUT OF
COMMISSION?

INVESTING
DURING THE
CHAOS OF
THE WAR
MUST'VE
BEEN
TOUGH.



STOCKS
WERE
PROFITABLE
DURING THE
WAR.

NO...



THEY
WERE
P-PROFIT-
ABLE?

WHAT?



...SERIOUS?

A-ARE
YOU...



THE MARKET
WAS ACTIVE
AS USUAL
DURING THE
WAR. STOCK
PRICES KEPT
GOING UP.

YEAH.



THAT NIGHT,
THE CURRENT
INVESTMENT
CLUB LISTENED
TO KATO-SAN'S
STORIES
ABOUT STOCK
INVESTMENTS
DURING THE
PACIFIC WAR.



KATO-SAN
PROMISED ME
HE WOULDN'T
MENTION MY
CONNECTION
TO RYOGORO.



THE WAR
SITUATION
WAS PLUNGING
HEADLONG
TO DISASTER.
BUT THE
GENERAL PUBLIC
HAD NO IDEA
THEY WERE IN
A WORST-CASE
SCENARIO
SITUATION.

IT WAS THE
19TH YEAR OF
THE SHOWA
PERIOD WHEN
I STARTED AT
DOJUKU.



YOUNG STUDENTS WERE DRAFTED IN droves. IT WAS CLEAR WE WERE SHORT ON TROOPS.

BUT EVEN THOUGH NO ONE DARED TALK ABOUT IT, EVERYONE FELT IN THEIR BONES THAT THE WAR WASN'T GOING WELL.



NEWSPAPERS PUBLISHED DAILY ARTICLES FLAUNTING THE DEFEAT OF THE U.S. MILITARY. NOBODY HAD ANY IDEA WHATSOEVER THAT WE WERE CONSTANTLY LOSING ON THE BATTLEFIELD.



WE WERE TOLD THOSE THINGS WERE BEING SENT TO THE FRONT LINES, BUT EVERYONE WAS SUSPICIOUS ABOUT THAT.



BASIC NECESSITIES FOR DAY-TO-DAY LIVING WEREN'T AVAILABLE FOR PURCHASE.



AFTER ALL, WE SAW HOW THE STOCK MARKET WAS DOING. STOCK VALUES WERE SOLIDLY ON THE RISE.

BUT WE STILL BELIEVED JAPAN WOULD BE FINE, THAT WE'D WIN THE WAR IN THE END.

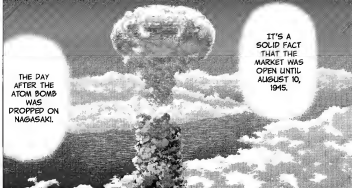


THE MARKET WAS ACTIVE DURING THE WAR. THERE WASN'T A SINGLE DAY THAT IT WAS CLOSED.

YOU COULD.



WHAT... YOU COULD BUY AND SELL STOCKS EVEN THOUGH IT WAS A YEAR BEFORE THE WAR ENDED?



THE DAY
AFTER THE
ATOM BOMB
WAS
DROPPED ON
NAGASAKI.

IT'S A
SOLID FACT
THAT THE
MARKET WAS
OPEN UNTIL
AUGUST 10,
1945.



DOES THAT
MEAN THEY
WERE BUYING
AND SELLING
STOCKS AS
USUAL ON
AUGUST 6,
THE DAY THE
BOMB WAS
DROPPED ON
HIROSHIMA?

TILL THE
DAY AFTER
NAGASAKI'S
ATOM BOMB
WAS
DROPPED..
THAT'S
INCREDIBLE.



MY SENPAIS
HAVE STUDIED
THE HISTORY
OF THE
INVESTMENT
CLUB, SO
THEY HAVE
BACKGROUND
KNOWLEDGE.

I HAD
NO IDEA
ABOUT
ANY OF
THIS.

STOCK
DEALINGS
CONTINUED
EVEN WHILE
TOKYO
WAS
GETTING
FIRE-
BOMBED TO
RUBBLE.

THAT'S
RIGHT.



FIRST OF ALL, YOU MIGHT THINK THAT THE GOVERNMENT HAD IMPLEMENTED A CONTROLLED ECONOMY, GRINDING ALL PRIVATE SECTOR BUSINESSES TO A HALT.

SURE.



BUT I WANT TO HEAR THE STORY FROM SOMEONE WHO EXPERIENCED IT FIRSTHAND. PLEASE TELL US, FROM THE BEGINNING.

WE UNDERSTAND A LITTLE ABOUT THOSE TIMES, BASED ON OUR SENPAIS' JOURNALS.



BUT STILL, IT WAS DURING THE WAR, SO THE DIFFERENCE WAS THAT THEY WERE VIEWED AS WAR INDUSTRIES.



THE FACT WAS THE COMPLETE OPPOSITE; NOTHING LIKE THAT HAPPENED. PRIVATE SECTOR BUSINESSES CONDUCTED BUSINESS AS USUAL.



IN THE FOUR YEARS AFTER 1940, THERE WAS A 40% REDUCTION OF EMPLOYEES AT COMMERCIAL BUSINESSES.

RESTRICTIONS WERE IMPOSED ON COMMERCIAL AND SERVICE BUSINESSES THAT WEREN'T DIRECTLY RELATED TO WAR INDUSTRIES.



A LAW WAS PASSED IN 1943 TO SCRAP ALL MACHINERY, TO TURN IT INTO WEAPONS AND MUNITIONS. FACTORIES WERE INTEGRATED INTO WAR INDUSTRIES.

CONSUMER INDUSTRIES ALSO TOOK A HUGE HIT.



WAR
INDUSTRY
BRANDS
WERE THE
BULWARKS
OF STOCK
VALUES.

MEANWHILE,
THE WAR
INDUSTRIES OF
STEEL AND
SHIPBUILDING
GREATLY
PROSPERED.



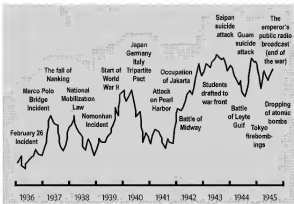
...THAT
"WAR IS
THE TIME
TO BUY."

NATURALLY,
IT'S JUST
MARKET-
PLACE
COMMON
SENSE...



"WAR IS...
THE TIME
TO BUY"?

Stock price fluctuations during the Pacific War





ALSO, AT
THE START OF
WW2 AND THE
JAPAN-U.S. WAR,
THERE WAS A
RISE IN STOCK
PRICES.

THE SAYING
THAT WAR IS
THE TIME TO BUY
IS BASED ON
EXPERIENCE.
AFTER THE
VICTORIES IN
THE FIRST SINO-
JAPANESE WAR
AND THE RUSSO-
JAPANESE WAR,
STOCK PRICES
SKYROCKETED.



IT WAS A
TIME OF "GREAT
COMMERCE"
EXCEEDING A
TURNOVER OF
OVER A MILLION
SHARES. FOUR
DAYS LATER, ON
THE 12TH, THE
GOVERNMENT
HAD TO IMPOSE
RESTRAINTS
ON STOCK
PURCHASING.
THAT'S HOW
MUCH THE MARKET
BOOMED.

FOR
SEVERAL DAYS
FOLLOWING THE
PEARL HARBOR
ATTACK IN
DECEMBER 8,
1941, THE
MARKETPLACE
FLOURISHED!



IN SOME
WAYS,
WAR IS A
KIND OF
CARNIVAL!

AIR
FORCE
BANZAI!

WHEN NANKING
FELL IN 1937, THE
PEOPLE HAD A
LANTERN PARADE.
THE MARKET-
PLACE WAS
THRIVING.



THE
JAPANESE
PEOPLE HAVE
ALWAYS LOVED
TO GET CARRIED
AWAY IN
CELEBRATING!

IT WAS
JUST LIKE WHEN
THE SOCCER
LEAGUE
REPRESENTING
JAPAN WON, AND
SHIBUYA BECAME
A CARNIVAL
GROUND OF
YOUNG PEOPLE
PARTYING.



BUT
THE WAR
TOOK A
TURN FOR
THE WORSE
IN 1942,
RIGHT?

SO
WHY DID
STOCKS
STILL
CONTINUE
TO RISE?



ANYWAY,
EVERY TIME
THERE
WAS NEWS
OF THE
JAPANESE
ARMY
WINNING,
STOCKS
WENT UP.

I WAS
TOLD MY
SENP AIS
RAKED IN A
BUNDLE.

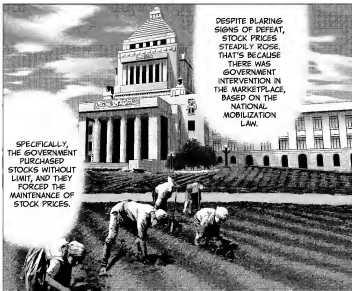


THE
GOVERN-
MENT
INTER-
VENED?



IT WAS
BECAUSE THE
GOVERNMENT
INTERVENED.

LET ME
TELL YOU
WHY THE
STOCKS
DIDN'T GO
DOWN.



SPECIFICALLY,
THE GOVERNMENT
PURCHASED
STOCKS WITHOUT
LIMIT, AND THEY
FORCED THE
MAINTENANCE OF
STOCK PRICES.

DESPITE BLARING
SIGNS OF DEFEAT,
STOCK PRICES
STEADILY ROSE.
THAT'S BECAUSE
THERE WAS
GOVERNMENT
INTERVENTION IN
THE MARKETPLACE,
BASED ON THE
NATIONAL
MOBILIZATION
LAW.



EVERYONE
WOULD
SERIOUSLY
START
WORRYING
ABOUT THE
WAR.

IF STOCK
PRICES
WENT DOWN,
IT WOULD
DEMORALIZE
THE PEOPLE.



WHY
DID THEY
INTERFERE
WITH THE
MARKET AND
TAKE SUCH A
BRUTE FORCE
MEASURE?



WHEN
THEY'RE
HIGH, PEOPLE
RELAX. WHEN
THEY'RE LOW,
PEOPLE GET
WORRIED.

STOCK PRICES
ARE THE MOST
EASY-TO-
UNDERSTAND
MEASURE
OF THE
ECONOMY.



...THAT THEY
HAD NO IDEA THE
CATASTROPHES
OF A LOST WAR
WERE WAITING
AROUND THE
CORNER.

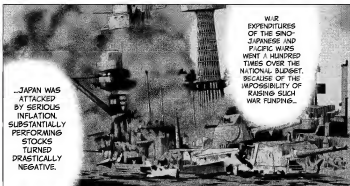
IT WAS
BECAUSE THE
PEOPLE WERE
USING
THINGS BY
THE SOLID
MARKETPLACE
DURING THE
WAR...



THEY HAD
NOTHING
TO DO WITH
BUSINESS
PROFITS AND
REAL-TIME
ECONOMICS.



WHICH
MEANS THE
STOCK
PRICES OF
THAT TIME
WERE JUST
FACADES.









ON JUNE 16,
KYUSHU'S YAHATA
STEEL MILL WAS
BOMBED. AMERICAN
BOMBERS ARE
PROBABLY FLYING
IN FROM CHINA,
WHICH MEANS JAPAN
HAS COMPLETELY
LOST CONTROL
OF ITS AIR
TRAFFIC ZONE.

NO,
WE WILL
LOSE.



TOKYO,
ALONG WITH
OUR MAIN
CITIES, WILL
SOON BE
RAZED
TO THE
GROUND.

WHEN
BOMBERS
START
FLYING
OVER OUR
MAINLAND,
IT'LL BE
THE END.



BY THIS TIME
NEXT YEAR,
JAPAN WILL BE
A VANQUISHED
NATION. WE
WILL BE UNDER
AMERICAN
OCCUPATION.

JAPAN
CAN FIGHT
ANOTHER
YEAR MORE
AT MOST.







...THAT
OUR
MILITARY
HAS
NOW...

WHICH
MEANS...



AMERICAN
BOMBERS FLEW
OVER KYUSHU'S
KOKURA; SO IF
WE CALCULATE
THE FLIGHT
DISTANCE, THEY
MUST'VE FLOWN
IN FROM
MAINLAND
CHINA.



NEXT,
THE ALLIED
FORCES
WILL TRY TO
DOMINATE
OUR INLAND
AIR SPACE.

...LOST
CONTROL OF
THE ENTIRE
WESTERN
HALF OF THE
INLAND
AIR-TRAFFIC
ZONE.



...FOR
AN AIR
STRIKE
ON THE
IMPERIAL
CITY OF
TOKYO

BOMBERS
WILL BE
FLOWN
FROM
THOSE
PLACES
TO OUR
INLAND...



...I'D
CAPTURE
THE
MARIANA
ISLANDS OF
GUAM,
GUAM,
TINIAN, AND
SO ON,
AND BUILD
AIRSTRIPS
THERE.

TO
ACCOMPLISH
THAT, IF
I WERE
COMMANDING
THE ALLIED
FORCES...



THAT'S
RIGHT! THE
NEWSPAPERS
SAID OUR
GARRISONS
BATTLED AND
THWARTED
THE ENEMY'S
INVASION OF
THE MARIANA
ISLANDS!

THAT'S
IMPOSSIBLE!
JAPAN IS WITHIN
A RADIUS OF
ABSOLUTE
DEFENSE. IT
WOULD BE
IMPOSSIBLE
FOR THEM TO
BREACH OUR
LINES OF
DEFENSE!



DON'T
BELIEVE
REPORTS
FROM THE
IMPERIAL
HEAD-
QUARTERS!

ALL THOSE
ARTICLES
ARE LIES.
COVERAGES
IN NEWS-
PAPERS AND
RADIO ARE
BOGUS!



OUR
GOVERN-
MENT
WOULDN'T
DECEIVE THE
PEOPLE...

TH-THAT
CAN'T BE...



...OUR SQUADS
ON THE SOUTHERN
FRONT, ONE AFTER
THE OTHER, ARE
BEING OBLITERATED
BY THE OVER-
WHELMING POWER
OF THE ALLIED
FORCES. SUICIDE
ATTACKS ARE BEING
COMMANDED
WITHOUT
EXCEPTION.

ACCORDING
TO TOP
SECRET
INFORMATION
I HAVE
PERSONALLY
READ...



IT'S
POSSIBLE
THAT PREMIER
TOJO
HIDEKI WILL
SHOULDER THE
BLAME AND
RESIGN.



SAIPAN
AND GUAM
MIGHT HAVE
ALREADY
FALLEN
INTO ENEMY
HANDS.



BUT IF
THOSE
THINGS
ARE TRUE,
WHAT'S
GOING TO
HAPPEN?



NO.. I
SHOULD
SAY THEY
HAVE BEEN
WRESTED
FROM US.



SUPERSIZE
BOMBERS OF
THE U.S. AIR
FORCE HAVE
BEEN WITNESSED
SEVERAL TIMES
AT OUR BASE
IN HAWAII.



THEY WILL
PROBABLY
BOMB TOKYO
FIRST, THEN
OUR MAIN
METRO-
POLISES.

THOSE
SUPERSIZE
BOMBERS
WILL
PROBABLY
BE DEPLOYED
OVER SAIPAN
AND GUAM.



OUR
NATIONAL
SOIL WILL BE
COMPLETELY
DESTROYED.

THERE
WILL BE
A RAIN
OF BOMBS
OVER OUR
METRO-
POLISES.
THEY WILL
BECOME AN
OCEAN OF
FIRE.



THE
ONLY THING
REMAINING
WILL BE TO
SURRENDER TO
THE ALLIED
POWERS.
THERE IS NO
FURTHER
RECOURSE.

THERE WILL BE A
PLENTITUDE OF
VICTIMS. THE
GOVERNMENT
WILL LOSE ALL
FUNCTIONALITY.
AT THAT POINT,
WE WILL BE
COMPLETELY
VANQUISHED.

A black and white illustration of a man in a dark suit sweeping a pile of coins or small objects from a sidewalk. In the background, several people are walking, including a woman in a dress and a man in a suit.

NO
MATTER HOW
MUCH WE
EARN, WE WILL
BE SUNK IN
DEBT, JUST
LIKE WHAT
HAPPENED TO
GERMANY
AFTER WWI.

WHEN WE ARE
VANQUISHED, ALL
OUR ASSETS WILL
BE CONFISCATED
BY THE VICTORS.
WE WILL BE MADE
TO PAY ENORMOUS
REPARATIONS.

A large, close-up black and white illustration of a man's face. He has a serious, somewhat menacing expression with a slight frown and a mustache.

IF THAT
HAPPENS,
JAPAN WILL
NEVER
RECOVER,
EVEN AFTER
A HUNDRED
YEARS.

BUT THE
SCALE OF THE
CURRENT WAR IS
TENS OF TIMES
THE SIZE OF
WWI. HENCE,
REPARATIONS
WILL BE ASTRO-
NOMICAL.

A black and white illustration of a man in a suit and tie, looking slightly to the right and speaking.

WE DON'T
KNOW IF THE
VICTORS
WILL DEMAND
REPARATIONS
OR NOT.

STILL, I'M
GIVING
YOU THE
WORST
CASE
SCENARIO.

A black and white illustration of three men in suits looking towards the right with expressions of concern or surprise.

WHY
DO YOU
SAY
THAT?





INTUITION?



IT'S JUST MY INTUITION.



BUT WE SHOULD ALL BE PREPARED TO GET SUED WITHOUT MERCY.

THAT'S WHAT I SUSPECT WILL HAPPEN.

EVEN WHEN WE'RE DEFEATED, WE PROBABLY WON'T HAVE TO PAY EXORBITANT REPARATIONS.



BUT LARGE AREAS OUTSIDE METROPOLITAN AREAS WILL PROBABLY BE TURNED INTO MILITARY BASES OF THE OCCUPYING NATION.

NO MATTER WHAT HAPPENS, THERE IS NO QUESTION THAT JAPAN WILL LOSE MONEY. THE ONLY RELIABLE ASSET WILL BE LAND.



WE MUST PURCHASE FIRST-RATE, PRIME REAL ESTATE IN TOKYO!

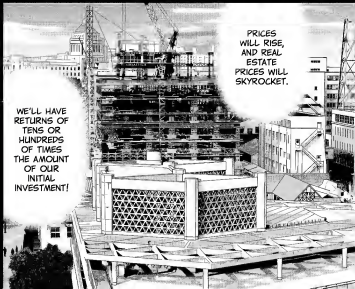
SO WE HAVE TO BUY PROPERTY SMACK-DAB IN THE MIDDLE OF TOKYO!



INFLA-
TION!

—THERE
WILL BE
FIERCE
INFLATION.

IF THE
POSTWAR
CLEANUP
HAPPENS
QUICKLY, AND
THE NATION
IS REBUILT
WITH AUTO-
NOMOUSLY...



WE'LL HAVE
RETURNS OF
TENS OR
HUNDREDS
OF TIMES
THE AMOUNT
OF OUR
INITIAL
INVESTMENT!

PRICES
WILL RISE,
AND REAL
ESTATE
PRICES WILL
SKYROCKET.



I DRAWN
INFERENCES
FROM PAST
EXPERIENCE.

HISTORY
SPEAKS
FOR
ITSELF.



HOW
DO YOU
KNOW
THESE
THINGS?



PEOPLE WERE
REVELING IN
VICTORY, AND
STOCK PRICES
IMMEDIATELY
SHOT UP.

WHEN I
FORMED
THE DOJUKU
INVESTMENT
CLUB, IT WAS
IMMEDIATELY
AFTER THE
END OF THE
RUSSO-
JAPANESE
WAR.



WE, HOWEVER,
HAD PREDICTED
AS MUCH,
SO WE SOLD
IMMEDIATELY
BEFORE THE
CURVE TURNED
DOWN, AND
MADE A
FORTUNE.

THEN
THEY
HIT THE
CEILING,
AND
PLUNGED
DOWN.



BECAUSE
OF WHAT I
LEARNED
FROM THE
SINO-
JAPANESE
WAR.

HOW
DID YOU
PREDICT
THEY'D
PLUMMET?



WAR
VICTORY
DROVE
STOCK
PRICES
HIGH,
AND THEY
EVENTUALLY
FELL.

THE EXACT
SAME
PHENOMENON
HAD
OCCURRED
AFTER THE
SINO-
JAPANESE
WAR.



HOWEVER,
THERE WAS A
SUDDEN DROP
ON SEPTEMBER
3, 1920. PANIC
REVERBERATED
ALL THE WAY
TILL 1925.

IT WAS THE
SAME DURING WWI,
AS WELL. WAR
VICTORIES MADE
THE MARKET
FAVORABLE AND
STOCK PRICES
WENT UP; MANY
PEOPLE MADE A
FORTUNE.



THAT'S
TRUE...
IT'S IN THE
RECORDS.



THEY
DID, AND
MADE A
SPLENDID
PROFIT.



IN THE
SUMMER CAMP
PRECEDING
THAT YEAR,
I HAD IN-
STRUCTED THE
INVESTMENT
CLUB TO SELL
EVERYTHING
BY THE END
OF THE
YEAR.



WAR IS
THE TIME
TO BUY.



LISTEN
TO ME,
BOYS.



PEOPLE WILL
FOLLOW THIS
PROVERB AND
START BUYING.
STOCK PRICES
WILL BE ON
THE UPSWING.
THERE WILL BE
A HUGE BOOM.

Russo-
Japanese



WAR
IS...



...THE
TIME
TO
BUY.



IN OTHER WORDS: AFTER ANY WAR, A BUBBLE WILL SWELL, THEN BURST. THAT'S THE RELATIONSHIP BETWEEN WAR AND STOCK PRICES.

HOWEVER, IT WILL ALL ASSUREDLY BURST LIKE A BUBBLE THEREAFTER. PANIC WILL ENSUE.



I GAVE THE SAME INSTRUCTION TO THE INVESTMENT CLUB, BY VIRTUE OF WHICH WE MADE A HUGE PROFIT AND RODE OUT THE DANGERS.

EVEN THOUGH THERE WAS NO WAR, WHEN THERE WAS WORLDWIDE PANIC FROM 1929 TO THE FOLLOWING YEAR...



THERE'S AN AMERICAN SAYING REGARDING STOCKS.

BOYS...



WE MADE AN ENORMOUS PROFIT DURING AND AFTER THE WARS, AND WE INCREASED OUR ASSETS.

YOU'RE RIGHT. I'VE CHECKED THE RECORDS UP TO THIS DAY.



"THE
WEALTHY
ARE BORN
IN TIMES
OF PANIC."



THE
WEALTHY
ARE
BORN..

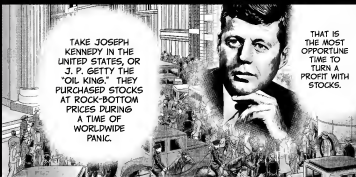


AFTER A
HUGE STOCK
MARKET
CRASH, WHILE
PEOPLE ARE
PANICKING,
STOCK PRICES
PLUNGE
LOWER THAN
THEIR ACTUAL
WORTH.

WAR IS
AN IDEAL
TIME TO
INVEST.



..IN
TIMES
OF
PANIC.



TAKE JOSEPH
KENNEDY IN THE
UNITED STATES, OR
J. P. GETTY THE
"OIL KING." THEY
PURCHASED STOCKS
AT ROCK-BOTTOM
PRICES DURING
A TIME OF
WORLDWIDE
PANIC.

THAT IS
THE MOST
OPPORTUNE
TIME TO
TURN A
PROFIT WITH
STOCKS.

„PURCHASED
COMPETITORS’
STOCKS AT
EXTREMELY LOW
PRICES DURING THE
RECESSIONS OF THE
MEIJI AND TAISHO
PERIODS. BY DOING
SO, THEY BOUGHT
OUT MANAGEMENT
RIGHTS FROM UNDER
THEIR COMPETITORS,
AND THEREBY
SECURED THEIR
SOLID PLUTOCRATIC
FOUNDATIONS.



AND
NATURALLY,
IN JAPAN,
GROUPS
SUCH
AS MITSU-
BISHI,
SUMITOMO,
MITSUI,
YASUDA, AND
OTHERS...

WE MUST
CONVERT
DANGER INTO
OPPORTUNITY!



WE CANNOT
SIT ON OUR
LAURELS
DURING THIS
IMMINENT
CRISIS.

THERE
WILL BE A
SUDDEN RISE
IN TERRIFIED
RESIDENTS
WHO SELL
OFF THEIR
PROPERTIES
AND
EVACUATE.



TOKYO
WILL BE
BOMBED
SOON, AND
PANDEMONIUM
WILL
FOLLOW.



THE WORSE
THE AIR RAIDS,
THE LOWER THE
PRICES WILL
GO! PRIME REAL
ESTATE WILL BE
AVAILABLE TO
PURCHASE FOR
PENNIES!

WE WILL
BUY THOSE
PROPERTIES
TURNED TO
RUBBLE, AS
MANY AS
WE CAN.



DON'T LET
THEM GET
AHEAD OF
YOU! DON'T
LOSE THE
PURCHASING
BATTLE!

THERE ARE
BUSINESSMEN
WHO ARE ALREADY
DIGGING AIR RAID
SHELTERS AND
INSTALLING
PHONE LINES IN
THEM, GETTING
READY FOR A
PURCHASING
SPREE.



WE
CAN'T DO
THIS.





WE
CAN'T USE
PEOPLE'S
MISFORTUNES
TO TURN A
PROFIT...

...OFF THE
PEOPLE WHO
HAVE TO
EVACUATE
AFTER AIR
RAIDS.



THERE MIGHT
BE THOUSANDS...
NO, TENS OF
THOUSANDS
OF VICTIMS.
IT WOULD BE
INHUMAN OF US
TO THINK OF
MAKING MONEY
OFF THEIR
MISFORTUNES.

I AGREE.



...THE
SOLDIERS
WHO ARE
PROTECTING
OUR NATION
BY SACRIFICING
THEIR LIVES...
HOW COULD
WE EVER LOOK
THEM IN THE
EYES?

AND WHEN I
THINK OF THE
MEN WHO ARE
FIGHTING ON
THE BATTLE-
FIELD...

THAT'S
UNPATRI-
OTIC!

THAT'S RIGHT!
IT WOULD BE
SHAMEFUL TO
BUY LAND IN
ASHES FROM
AIR RAIDS!

WE
MIGHT BE AT A
DISADVANTAGE
NOW, BUT WE
WILL ASSUREDLY
RECOVER!
JAPAN IS GOD'S
NATION!

I
ABSOLUTELY
REFUSE TO
BELIEVE THAT
JAPAN WILL
LOSE!

WE CAN
FIGHT
FROM THE
MAINLAND!

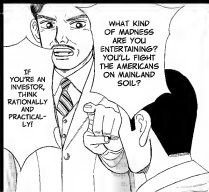
EVEN IF THEY
TAKE ALL OF
THE SOUTH
PACIFIC
ISLANDS,
WE STILL
HAVE OUR
MAINLAND!

THAT'S
RIGHT!
WE'LL
ALL FIGHT
TOGETHER!

IF THE
AMERICANS
LAND, WE'LL
DEVASTATE
THEM!



THE
ISSUE
FOR US
NOW IS
HOW TO
INCREASE
OUR
ASSETS.



IF
YOU'RE AN
INVESTOR,
THINK
RATIONALLY
AND
PRACTICAL-
LY!







"THINK ONLY
IN TERMS
OF PROFIT
AND LOSS."

"GOOD AND
EVIL ARE
IRRELEVANT
TO AN
INVESTOR."



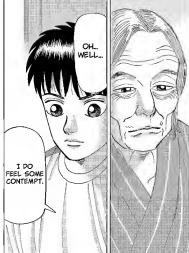
"HE
CLAIMED THAT
PERSONAL
GAIN SHOULD
TAKE
PRIORITY."

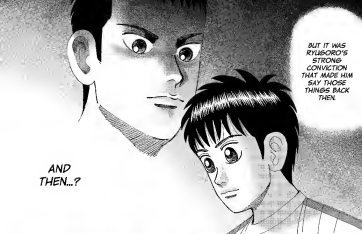
WHILE
CITIZENS
WERE MAKING
SACRIFICES
FIGHTING TO
GUARD THE
HOMELAND..



I CAN'T TAKE
SIDES WITH
SUCH A CRUEL
AND INHUMAN
PERSON.

SO THAT
WAS OUR
FIRST-
GENERATION
CAPTAIN,
HUN? SUCH
HUBRIS AND
SELFISHNESS.





A black and white manga panel showing a group of men in a meeting room. One man is standing and gesturing while speaking to a group of seated men. There are papers and glasses on the table.

NATURALLY
SOME OF US
THOUGHT
THAT WE
SHOULD
SELL OUR
HOLDINGS, AS
INSTRUCTED
BY THE FIRST-
GENERATION
CAPTAIN.

OR I
SHOULD
SAY, THEY
COULD
NOT BE
SOLD.

A black and white manga panel featuring a close-up of an elderly man's face. He has a serious, somewhat weary expression.

...WE SIMPLY
COULDN'T
BRING
OURSELVES
TO SEEK
PROFIT BY
PURCHASING
SCORCHED
LAND.

BUT WHEN WE
THOUGHT ABOUT
OUR OLDER
BROTHERS AND
PARENTS LAYING
THEIR LIVES ON
THE LINE FOR
THE WAR...

A black and white manga panel showing an elderly woman in a kimono speaking to a young man whose back is to the viewer. She has a gentle but firm expression.

YOU BOYS
JUST RECENTLY
LEARNED ABOUT
DOJUKU'S
UNDERGROUND
TUNNEL, RIGHT?
OUR FIRST-
GENERATION
CAPTAIN WAS
OPPOSED TO ITS
CONSTRUCTION.

A black and white manga panel showing a close-up of the elderly woman's face. She looks thoughtful and slightly sad.

WE WERE
ONLY KIDS,
AFTER ALL.



ONE DAY,
WE GOT A
TELEGRAM.

MEMBERS OF
OUR INVESTMENT
CLUB WERE
WORKING ON
THE DIGGING
PROJECT WITH
THE HELP
OF FUJITA
MERCANTILE'S
COAL MINE
DEVELOPMENT
DIVISION.

THAT'S
WHAT IT
SAID.

LOSE NOT
your life
for the
sake of
rubbish.

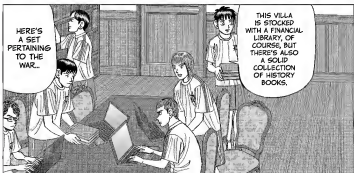
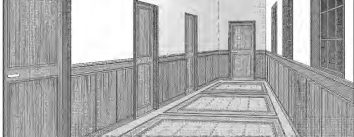
15
If this telegram
you have received
has not been
addressed to you,
please return it to
the telegraph office.

"DO NOT
LOSE YOUR
LIFE FOR
THE SAKE OF
RUBBISH!"



HE WAS A
HARD-CORE
PRAGMATIST,
THROUGH
AND THROUGH.

HE WAS
NEVER
SWAYED BY
SENTIMENT.





THE
PLAN WAS
A PERFECT
SUCCESS.

THE
PACIFIC
WAR
STARTED
WITH THE
JAPANESE
ATTACK
ON PEARL
HARBOR.



...WAS A
CUTTING-
EDGE
MILITARY
MANEUVER
OF ITS DAY.

THAT
INITIAL
ATTACK ON
AIRCRAFT
CARRIERS
WITH
CARRIER-
BORNE
AIRCRAFT..



AS FOR
WHY
JAPAN
LOST
THE
WAR...

BUT THE
JAPANESE
MILITARY
QUICKLY LOST
ITS MOMENTUM
WHEN THEY
LOST THE
BATTLE OF
MIDWAY.



BUT THE
ONE THAT
STANDS OUT
TO ME THE
MOST IS
THIS:

...THERE ARE
MANY REASONS,
SUCH AS OUR
CODES BEING
DECODED, OUR
TACTICS FAILING,
AND SO ON.



THE U.S.
NAVY'S
AIRCRAFT
CARRIER
U.S.S.
YORKTOWN!



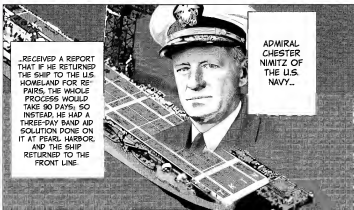
„HAD
SUSTAINED
MEDIUM-
LEVEL
DAMAGE AT
THE BATTLE
OF THE
CORRAL
SEA ON
MAY 8,
1942.

PRIOR
TO THE
BATTLE OF
MIDWAY,
THIS
SHIP...



WHY
DOES
THAT
STAND
OUT?

AIRCRAFT
CARRIER
YORK-
TOWN?



„RECEIVED A REPORT
THAT IF HE RETURNED
THE SHIP TO THE U.S.
HOMELAND FOR RE-
PAIRS, THE WHOLE
PROCESS WOULD
TAKE 90 DAYS, SO
INSTEAD, HE HAD A
THREE-DAY BAND AID
SOLUTION DONE ON
IT AT PEARL HARBOR,
AND THE SHIP
RETURNED TO THE
FRONT LINE.

ADMIRAL
CHESTER
NIMITZ OF
THE U.S.
NAVY...

A black and white photograph of the USS Yorktown (CV-5) at Pearl Harbor. The ship is docked at a pier, with its hull number '5' visible. A large crane is positioned on the pier to the left of the ship. The ship's superstructure, including the bridge and various masts, is prominent.

HE
DISREGARDED
MILITARY
REGULATIONS
AND HIRED
CIVILIAN
REPAIRERS TO
INSTRUCT AND
DIRECT THE
MILITARY
MECHANICS.

ITS
REPAIR WORK
AT PEARL
HARBOR WAS
THOROUGHLY
STREAMLINED
AND EFFICIENT.

A black and white photograph of the USS Yorktown (CV-5) at sea. The ship is shown from a side-on perspective, moving towards the right. The ocean is choppy, and the sky is overcast. The ship's hull number '5' is visible on the bow.

THE REMAINING
WORK ON IT WAS
DONE WHILE IT WAS
SAILING EN ROUTE
TO MIDWAY ISLAND;
IT WAS A BRILLIANT
FEAT WHICH
BROUGHT THE
SHIP BACK TO THE
BATTLEFRONT.

REPAIRS
WERE DONE
QUICKLY,
AND THEN IT
EMBARKED
TO THE
BATTLE.

A black and white photograph of the Battle of Midway. The scene is filled with smoke, fire, and the silhouettes of aircraft carriers and fighters. Explosions are visible on the water's surface. The USS Yorktown is partially visible in the lower left corner.

YORKTOWN
THEN PROCEEDED
TO SINK THE
JAPANESE AIRCRAFT
CARRIERS AKAGI,
KAGA, AND SORYU,
PAVING THE WAY
FOR A GREAT
U.S. VICTORY.

THE
JAPANESE
NAVY WAS
SHOCKED
TO SEE THE
YORKTOWN
APPEAR
ABOVE THE
PACIFIC.





IN CONTRAST,
A BUREAUCRAT
ALWAYS OBEYS
THE DECISIONS
OF HIS
SUPERIORS, AND
AWAITS THEIR
ORDERS.

ON THE
FRONT LINE, A
BUSINESSMAN
TAKES
CHARGE,
MAKES
DECISIONS,
AND THEN
TAKES
ACTION.



OF COURSE THE
BUSINESSMAN
WOULD WIN,
GIVEN THAT
HE HAS
ON-THE-SPOT
DECISION-MAKING
ABILITY, AND
KNOWS HOW
TO FLY BY THE
SEAT OF HIS
PANTS.

THE TWO HAVE
COMPLETELY
OPPOSITE
VALUES. IF
THE TWO OF
THEM WERE TO
GO TO BATTLE,
IT WOULD BE
OBVIOUS WHO
WOULD WIN AND
WHO WOULD
LOSE.



GOALS
VERSUS
PROTOCOLS?



...IT ALL
COMES
DOWN TO
GOALS
VERSUS
PROTOCOLS.

IN THE
END...



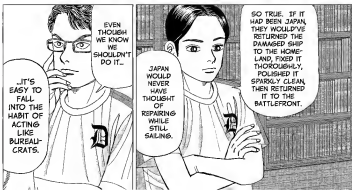
AMERICA
STRATEGIZED
AND TOOK
ACTION BASED
ON THE
PRIORITY OF
THEIR GOAL
OF WINNING.

THE GOAL
OF A WAR IS
TO WIN!



THEY
PRIORITIZED
PROTOCOL AND
TRANSACTIONS
INSTEAD OF
WINNING, SO
THEY WERE
ALWAYS FALLING
BEHIND THEIR
OPPONENTS.

ON THE
OTHER HAND,
JAPAN
PRIORITIZED
PROTOCOL.



IT'S
EASY TO
FALL
INTO THE
HABIT OF
ACTING
LIKE
BUREAU-
CRATS.

EVEN
THOUGH
WE KNOW
WE
SHOULDN'T
DO IT...

JAPAN
WOULD
NEVER
HAVE
THOUGHT
OF
REPAIRING
WHILE
STILL
SAILING.

SO TRUE. IF IT
HAD BEEN JAPAN,
THEY WOULD'VE
RETURNED THE
DAMAGED SHIP
TO THE HOME-
LAND, FIXED IT
THOROUGHLY,
POLISHED IT
SPARKLY CLEAN,
THEN RETURNED
IT TO THE
BATTLEFRONT.



HUH..?



„THE
WORDS
OF OUR
FIRST-
GENERATION
CAPTAIN
WERE
PAINFULLY
TRUE.

WHEN
YOU
THINK
ABOUT
THAT...



THOSE
WORDS
TRULY SHAKE
US UP, TO
REMINDE US
OF THE
INVESTMENT
CLUB'S
GOAL.

“THINK NOT
IN TERMS OF
GOOD AND
EVIL; THINK
IN TERMS OF
PROFIT AND
LOSS.”



WHEN I
THINK A
LITTLE DEEPER
ABOUT IT,
OUR FIRST-
GENERATION
CAPTAIN WAS
INDEED A
SUBLIME MAN.

WE GAVE US A
STERN WARNING:
THAT OUR RAISON
D'ETRE IS TO
ACCOMPLISH OUR
GOAL, AND WE
MUSTN'T GET
SIDETRACKED BY
ANYTHING ELSE.



RYUGORO'S
HONOR
HAS BEEN
RESTORED.

PHEW.. I'M
GLAD WE
UNDER-
STAND
THAT
NOW.



THE LAST
NIGHT OF
SUMMER
CAMP



THIS
YEAR'S
CAMP
WENT
WITHOUT
INCIDENT.
ALL OF
YOU DID
WELL.

IT'S
OUR
FINAL
DINNER.
EAT UP.



WHAT DO
YOU THINK,
ZAIZEN?
HOW DID
YOU LIKE
GETTING
YELLED AT
ALL DAY,
EVERY
DAY?

THANK
YOU VERY
MUCH.





I WANT TO
ACCOMPLISH
GOALS
INSTEAD OF
MAINTAINING
PROTOCOLS.

I WANT TO
ASSIMILATE
THE POWER
OF HEALTHY
SELF-DENIAL
THAT I'VE
LEARNED FROM
THIS SUMMER
CAMP.



I GUESS
YOU
PASSED,
DON'T
YOU
THINK?

YEAH...



SURE.

ALL
RIGHT,
LET'S
DO THE
USUAL
THING.



PASSED?



IT JUST
MEANS THAT
YOU ARE
NOW AN
OFFICIAL
SUCCESSOR
OF
DOJUKU'S
INVESTMENT
CLUB.

NEVER
MIND.





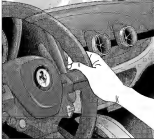
AFTER BEING
AWAY FOR
THOSE YEARS
AND RETURNING
TO SEE HOW THE
INVESTMENT
CLUB WAS
DOING, HE
MUST'VE SENSED
THAT THEY
HAD GOTTEN
DERAILED.



AND NOW, I
THINK I HEARD
RYUGORO'S
VOICE SAYING:
"ONCE IN A
WHILE, TRY TO
DENY YOURSELF
PROPERLY"







THAT
GUY...

THERE
HE
GOES.



TODAY
IT'S AT
ROPPONGI
IN TOKYO.

VENTURA



UHM...
WHERE
IS THIS
VENTURE
VILLAGE?

OKAY.



IT STARTS AT
3:00 P.M. AND
ENDS BY 5:00;
CHANGE THE
DEPARTURE
TIME OF YOUR
RETURN FLIGHT
TICKET TO
SAPPORO.

THAT'S
RIGHT.

ARE THEY
YOUR
COLLEAGUES,
ITOI-SAN?



OUR
GATHERING
THIS TIME
WILL BE
ABOUT
FIFTEEN
OF US,
MOSTLY
YOUNG.



A black and white manga panel showing two young men in the front seats of a car. The man on the left has dark hair and a surprised expression. The man on the right has light-colored hair and a mustache, looking forward with a serious expression. The background shows a blurred landscape.

...BUT THE
FACT OF THE
MATTER IS,
WE STAY
STRONGLY
CONNECTED.

OSTENSIBLY
WE'RE NOT
SUPPOSED
TO LEAVE OUR
TRACE IN THE
INVESTMENT CLUB,
WE'RE NOT
SUPPOSED TO
SEE EACH
OTHER AFTER
GRADUATION.

A black and white manga panel showing a car driving on a road. The car is a sleek, modern model. The background is a blurred landscape, suggesting speed.

THAT'S
RIGHT.
OTHERWISE
YOU
WOULDN'T
BE IN THIS
CAR WITH
ME RIGHT
NOW.

SO
THAT'S
HOW
IT IS.

A black and white manga panel showing a close-up of the man with a mustache. He has a serious, somewhat somber expression.

...IS
ESTABLISHED
BY CONNECTION
OF PERSON
TO PERSON.

EVERYTHING
IN THE
WORLD...

A black and white manga panel showing two young men in the front seats of a car. The man on the left is the same man with a mustache, looking towards the right. The man on the right is the same man with dark hair, looking forward with a surprised expression.

VENTURE
INVESTING
IS A PERFECT
EXAMPLE
OF THAT.

PERSON
TO
PERSON.



THAT'S
WHY MOST
OF US ARE
ACQUAIN-
TANCES.

THERE ARE
ONLY A FEW
HUNDRED
PEOPLE IN
JAPAN MAKING
VENTURE
INVESTMENTS.



ACQUAIN-
TANCES?
REALLY?



JAPAN'S
VENTURE
INVESTING
MONETARY
BASE IS
100 BILLION
YEN
ANNUALLY.

IT'S
APPROXI-
MATELY 3
TRILLION
IN THE U.S.,
SO THAT'S
ABOUT
1/30TH IN
SCALE.



BANKS AND
BROKERAGE
FIRMS, FOR
INSTANCE,
BUT RECENTLY,
WE'RE
STARTING
TO GET MORE
PRIVATE
INVESTORS.

YEAH,
MOST OF
THEM ARE
INVESTORS
FOR
INSTITUTIONS.



YEAH.
WE'RE AT ABOUT
A 100 BILLION
AMONG SEVERAL
HUNDRED OF US,
SO WE'D BE A
SMALL VILLAGE
IN CONTRAST TO
THE U.S. BEING
A CITY OR
METROPOLIS.

1/30TH?
THAT'S
ALL?

BECAUSE
AMERICANS
AGGRESSIVELY
TAKE RISKS.

WE'RE
TOTALLY
LOSING.

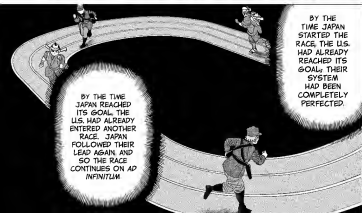
THE OL'
ANGLO SAXON
HUNTER-
GATHERER
VERSUS
JAPAN-
AGRARIAN
THEORY.

THERE
WE GO
AGAIN.

THAT'S A BAD
JAPANESE HABIT,
THINKING THAT WE
LOSE IN BUSINESS
BECAUSE THEY'RE A
HUNTER-GATHERER
RACE AS OPPOSED
TO OUR BEING AN
AGRARIAN RACE.

YEAH,
BUT...







THE
JAPAN-
U.S. TIME
GAP IN
VENTURE
INVESTING
IS ONLY
30 YEARS.

THAT'S
WHAT'LL
HAPPEN,
FOR CERTAIN.



IN OTHER
WORDS,
JAPAN'S VENTURE
INVESTING IS
BEHIND THE U.S.'S,
BUT WE WILL
EVENTUALLY
REACH THE SCALE
OF SEVERAL
TRILLION YEN?



THEY
STARTED
WITH A
"VENTURE
VILLAGE"
OF ONLY
TENS OF
MILLIONS OF
DOLLARS.

FIRST OF
ALL, THE U.S.
DIDN'T START
WITH CAPITAL
OF SEVERAL
TRILLION YEN
RIGHT OFF
THE BAT.



...AND
THEY'RE
SHOWY,
AND THEIR
CORPORATE
ACQUISITIONS
ARE
EXTREMELY
RUTHLESS.

JAPANESE
PEOPLE
TEND TO
THINK THE
U.S. DOES
EVERY-
THING ON
A GRAND
SCALE...



OF
COURSE.

WOW...
REALLY?

IN OTHER WORDS, THERE WAS NO WAY FOR AN INVESTOR IN A VENTURE TO GET A RETURN OTHER THAN BY ITS IPO (INITIAL PUBLIC OFFERING).

Fluctuations in exit-strategy cases of venture businesses in the U.S.



MERGERS AND ACQUISITIONS (M&A) WEREN'T DONE EVEN IN THE U.S., NOT UNTIL ABOUT 30 YEARS AGO.

SOON, THE ONLY WAY TO RECLAIM VENTURE CAPITAL WAS BY M&A. SO M&AS INCREASED, EVEN UPSTART COMPANIES BECAME VALUABLE, SO VENTURE BUSINESSES AND VENTURE INVESTMENTS FLOURISHED; THAT'S HOW TODAY'S SILICON VALLEY WAS BORN.

HOWEVER, M&AS GRADUALLY STARTED ATTRACTING ATTENTION IN THE 1980S, AND THEY WENT ON THE UPSWING. KNOWHOW AND EXPERIENCE BEGAN ACCUMULATING IN THE U.S.



...BUT
WE'RE
STILL
IPO-BASED,
WITH HIGH
HURDLES
TO CLEAR.

IT TOOK
30 YEARS FOR
SUCH FAVORABLE
FEEDBACK CYCLES
TO DEVELOP IN
THE U.S. WEAS
ARE FINALLY
STARTING TO
INCREASE IN
JAPAN.



SO PEOPLE
IN JAPAN'S
VENTURE
VILLAGE ARE
STEADILY
FOLLOWING
THAT TRAIL.

I SEE...



THE
PATH TO
SUCCESS IS
THE SAME
FOR ANY
COUNTRY.



WE'LL
START AS
A VILLAGE,
GROW INTO A
TOWN, AND
EVENTUALLY
INTO A CITY.

THAT'S
RIGHT.

THERE'S NO
SHORTCUT
TO IT,
THERE'S NO
CHOICE BUT
TO STEADILY
MAKE
HEADWAY.



SEED...



...IS TO
BE A
SEED.

ITS
PURPOSE...



THE LAND
WAS BLESSED
BY RAIN, AND
THERE WERE
FURTHER
PROLIFERATIONS
OF SPECIES OF
ANIMAL AND
PLANT LIFE.



SPECIES
OF FISH AND
SHELLFISH
WERE BORN,
AND A
PORTION
OF THEM
ADVANCED
TO DRY
LAND.



...AND A
VARIETY
OF LIFE
FORMS
WERE
BORN.

LONG
AGO,
PLANETARY
CHANGES
HAPPENED,
CARBON
AND
NITROGEN
COMBINED...



VEGETATION
BEGAN TO
SPROUT.
MOUNTAINS
WERE
COVERED
WITH
TREES AND
GREENERY.



SOMEBODY
PLANTS A
SEED, WATERS
IT, GROWS IT
WITH CARE,
AND HANDS IT
OVER TO
FUTURE
GENERATIONS.

THE
ESTABLISHMENT
OF VENTURE
INVESTMENTS
IS EXACTLY
THE SAME.

THAT'S
HOW THE
ECOLOGICAL
SYSTEM WAS
BORN!

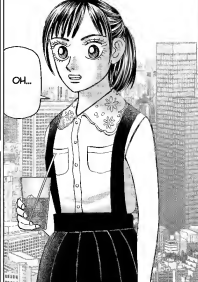
OUR
EFFORTS
MUST NEVER
CEASE, FOR
THE SAKE OF
JAPAN'S
FUTURE.













WHY IS
SHE AT A
VENTURE
VILLAGE
GATHERING?

WHY?



WHY IS
MIYUKI-
SAN
HERE?



WHO
IS HE?

THAT
MAN
NEXT
TO HER...





THIS IS
DOJUKU'S
ZAIZEN-KUN.
THE ONE I'VE
TOLD YOU
ABOUT.



O-OLDER
BROTHER?



OH..



I AM
ZAIZEN
TAKASHI.
NICE TO
MEET
YOU.



FUJITA
SHINJI.

HOW
DO
YOU
DO.













YOU'RE
BRAINDEAD IF
YOU BELIEVE
"SAVING MONEY
IS A MORAL
VIRTUE!"

EVERYONE
WHO SAVES
MONEY IS A
FOOL!



I USE EVERY
NICKEL I'VE
EARNED FOR
STARTUPS OR
INVESTMENTS!

IF YOU
LET YOUR
MONEY GO
TO SLEEP,
NOTHING IN
THE WORLD
WILL MOVE,
NOTHING
WILL GET
BETTER!



I'M GOING
TO MAKE IT
HAPPEN WITH
VENTURES!
AND I'M GOING
TO NURTURE
VENTURES UNTIL
THEY'RE
BRAND NEW
INDUSTRIES!

I HAVE ONE
GOAL: TO
MAKE THE
WORLD MORE
EFFICIENT AND
FUN, WITH NEW
IDEAS AND
TECHNOLO-
GIES!



UH...
YEAH.



ZAIZEN-KUN,
RIGHT?
I HAVE THE
FEELING
YOU'RE
GOING TO
BECOME AN
OUTSTANDING
INVESTOR IN
THE FUTURE.



HEY!
LONG
TIME NO
SEE.

HORIIE-
SAN.



WHAT AN
INTERESTING
GUY.

SO
THAT'S WHAT
HORIEMON
IS LIKE.



WHAT WERE
HORE-SAN
AND YOUR
GRANDFATHER
TALKING
ABOUT OVER
LUNCH?



I GUESS
THEY WERE
TRYING TO
PREDICT IT.

ABOUT
THE
WORLD'S
FUTURE.



YEAH.

YOU GOT
TO MEET
HOREMON.
ISN'T THAT
COOL?



THE
FUTURE?

WOW...



YOU
KNOW...

HORE-
MON
SAYS
HE CAN
SEE
THE
FUTURE.



THE
PURPOSE
OF THE
MEETING
WAS FOR
INFORMATION
EXCHANGE.

THE CURRENT
MEETING OF
THE VENTURE
VILLAGE MEM-
BERS WAS
HOSTED BY
HORIE-SAN.



IT WAS A GROUP
ARENA ARRANGED
FOR INVESTORS
LOOKING FOR
INVESTMENTS AND
ENTREPRENEURS
LOOKING FOR
INVESTORS.



A VENTURE
ENTREPRENEUR
WOULD BEGIN
BY EXPLAINING
HIS STARTUP.



A VERY
SIMPLE,
EFFICIENT
WAY OF
DOING
THINGS.

INVESTORS
LISTENED
TO HIM AND
DECIDED IF
THEY WANTED
INVEST IN
HIS IDEA
OR NOT.



BUT
INVESTORS
HAVE
ABSOLUTELY
NO INTEREST
IN TEPIDUS
DETAILS; WHAT
MATTERS IS
WHETHER THE
BUSINESS
IS VIABLE
OR NOT.

WHEN
YOU THINK
OF VENTURE
INVESTMENTS,
YOU MIGHT
THINK HIGH-
LEVEL FINANCIAL
KNOWHOW
AND SUPERIOR
BUSINESS
SENSE ARE
ESSENTIAL
REQUISITES.



AFTER A
PRESENTA-
TION LIKE
THAT,
HONK-SAN
WOULD
FRANKLY
SAY:

...AND
EVEN I
CAN TELL
THAT
SOME OF
THOSE
BUSINESS-
ES WILL
FAIL.

AND MOST
OF THEM
WERE FAR
REMOVED
FROM THAT.
I'M ONLY A
FIRST-YEAR
IN JUNIOR
HIGH.









...PEOPLE
WILL NO
LONGER DIE,
TWENTY YEARS
FROM NOW.

IF MY
RESEARCH
GOES AS
PLANNED...



ALL
RIGHT,
NEXT...

OH,
PLEASE.



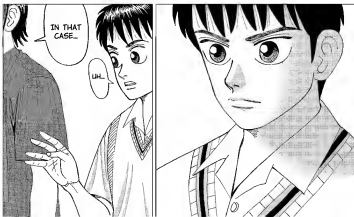
IF
IMMORTALITY
TECHNOLOGY
CAN BECOME
A BUSINESS,
IT'D BE WAY
LUCRATIVE!

NO, I
MEAN IT!



IMMORTALITY
IS THE STUFF OF
SCI-FI. MAYBE
THE IDEA OF
REJUVENATION
MIGHT BE MORE
PLAUSIBLE.

DUDE...
BRING SOME
REALISTIC
IDEAS TO
THE TABLE,
OKAY?









THREE
CONDI-
TIONS?



NAKAGAWA-
KUN. I'LL
FUND YOUR
IMMORTALITY
BUSINESS.

BUT ON
THREE
CONDI-
TIONS.



I'M CALLING
THIS SESSION'S
PRESENTATIONS
A WRAP; LET'S
BREAK IT UP.

I'LL
EXPLAIN
THEM
DIRECTLY
TO YOU
LATER.









...BECAUSE
EVERYONE
THERE WAS
AGAINST IT.

WELL...



IF
EVERYONE
SAYS
THEY'RE
INVESTING,
I DON'T.

IF
EVERYONE
SAYS
THEY'RE NOT
INVESTING,
I DO.
THAT'S ALL
THERE IS
TO IT.



MY
STANDARD
RULE FOR
INVESTING
IS TO
ALWAYS
DO THE
OPPOSITE
OF WHAT
EVERYONE
ELSE IS
DOING.

I DON'T
PAY MUCH
ATTENTION
TO THE
DETAILS
OF A
BUSINESS.



WHAT
EVERYONE
BELIEVES TO
BE GREAT
IS ALWAYS
BLINK.



YOU'RE
ON THE
RIGHT
TRACK!





THIS IS AN
ABSOLUTE
TRUTH!

INNOVATIONS
ARE BORN
FROM THE
MAJORITY'S
OPPOSITION!



IF YOU ALREADY
EMBRACE THIS AS
YOUR STANDARD
OF INVESTING,
SHINJI-KUN, THAT
MEANS YOU HAVE
UNFATHOMABLE
TALENT AS AN
INVESTOR.



I AM
HONORED TO
RECEIVE SUCH
HIGH PRAISE
FROM YOU,
HORE-SAN.

THANK
YOU
VERY
MUCH.



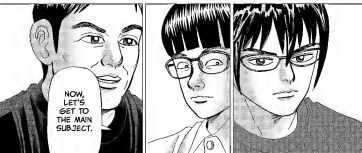
BECAUSE
I...



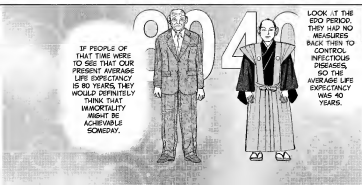
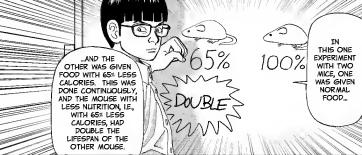
YOU
WANTED
TO INVEST,
TOO.
WHY?

ZAIZEN-
KUN.

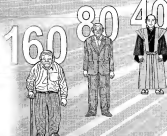








...WHICH
MEANS THAT
PEOPLE
LIVING FOR
160 YEARS
200 YEARS
FROM NOW IS
NO SPURIOUS
PIPE DREAM.



PEOPLE
COULD ONLY
LIVE FOR 40
YEARS 200
YEARS AGO,
BUT NOW THEY
CAN LIVE FOR
80 YEARS..



THERE'S
SUCH A
THING?



SURPRISINGLY,
THERE'S A
CRITTER IN THE
ANIMAL WORLD
WHO'S ALREADY
REALIZED
THE DREAM OF
IMMORTALITY.

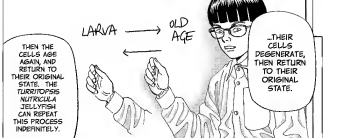


THIS
IS..

HERE'S
A PIC.









AS A CANDLE CONTINUOUSLY BURNS, ITS WICK GETS SHORTER AND SHORTER; WHEN IT REACHES THE END, THE FIRE GOES OUT.

IN THE SAME WAY, A CELL HAS A STRUCTURE CALLED A "TELOMERE" AT THE TIP OF ITS CHROMOSOME. THIS DISSIPATES IN THE PROCESS OF REPETITIVE CYTOKINESIS, WHICH CAUSES DEATH.



IT'S THOUGHT THAT IT RECONFIGURES ITS YOUNGER GENETIC ARRANGEMENT AT THE TIME OF CELLULAR DEGENERATION, AND THEREBY TRANSFORMS ITS FORM.

HOWEVER, THE *TURRITOPSIS NUTRICULA* JELLYFISH CAN SUCCESSFULLY RESTORE ITS TELOMERES.

AND I'M FINALLY STARTING TO SHOW SOME RESULTS.

THAT'S WHY I STARTED RESEARCHING THE RESTORATION OF TELOMERES.





...THERE WILL
BE A FLOOD
FOR FURTHER
RESEARCH AND
DEVELOPMENT!

THIS
RESEARCH IS
APPLICABLE TO
ALL KINDS OF
BIOTECH AND
PHARMACEUTICAL
BUSINESSES, JUST
LIKE STEM CELLS!
PLUS, IF THE
RESEARCH PROVES
PROFITABLE...



I WANT TO
COMPLETELY
CRACK THE
CODE, AND GROW
THE BIGGEST
BUSINESS IN
THE WORLD
PROVIDING
HUMANITY'S
GREATEST
DREAM:
IMMORTALITY!

MY GOAL
IS TWENTY
YEARS
FROM
NOW!



HORIE-SAN,
FUJITA-SAN,
PLEASE
SUPPORT MY
ENDEAVOR!

IN ORDER
TO MAKE THAT
HAPPEN, I NEED
FUNDING NOW.
I NEED TO
HIRE PEOPLE
AND BEGIN
BUSINESS
RIGHT
AWAY.



REALLY?!
I HAVE?



I LIKE IT!
YOU PASS!

YOU'VE
CLEARED
MY FIRST
CONDITION!



OH,
YEAH.

TOO SOON
TO REJOICE...
LIKE I SAID, I
HAVE THREE
CONDITIONS.



WHY
DO YOU
WANT
THEM?



THE
SECOND
CONDITION
IS...

GIVE
ME YOUR
WALLET AND
CELL PHONE.
I'LL KEEP
THEM FOR
YOU.









HE
WAS
SATISFIED
THAT
CONDITION
SPLENDIDLY!

THE FIRST
CONDITION
WAS TO
LOGICALLY
EXPLAIN HIS
IMMORTALITY
BUSINESS.



WILL HE
BE ABLE TO
ACCOMPLISH
THAT
MISSION?

BUT THE
SECOND WAS
TO HITCHHIKE
FROM TOKYO
TO SAPPORO
WITHIN A
MATTER OF
43 HOURS!





...ONCE HE GETS TO SAPPORO, DON'T YOU THINK YOU'LL BE ABLE TO TELL IF HE REALLY HITCHHIKED OR NOT?

BUT...



I WONDER IF HE'LL HONESTLY HITCHHIKE.

THERE ARE PLENTY OTHER WAYS TO GET TO SAPPORO WITHOUT HITCHHIKING.



I WONDER IF HE WILL... THERE ARE TOO MANY UNCERTAIN PARAMETERS WITH THE IDEA.

HORIE-SAN LAID DOWN HITCHHIKING AS ONE OF THE CONDITIONS, SO HE HAS TO HONESTLY SATISFY IT.



I LIKE ALL YOUR THOUGHTS ON THIS MATTER.

BE THAT AS IT MAY, YOU'LL KNOW THE ANSWER IN SAPPORO.



...HE HAS THE ABILITY TO CIRCUMVENT RISKS TO ACCOMPLISH HIS GOALS.

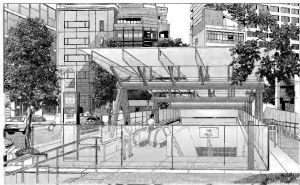
I THINK HORIE-SAN IS TESTING HIM, TO SEE IF...



HMM, I WONDER.







HITCHHIKING,
HOW
RIDICULOUS.



MORE-
SAN HAS
UNDER-
ESTIMATED
ME.



I CAN GET
TO SAPPORO
WITHOUT A
PENNY.





SEE
YA..

I'LL
CALL THE
RESEARCH
LAB AGAIN
ONCE I
GET THERE.
I'M
COUNTING
ON YOU



I'M IN
AKASAKA
RIGHT
NOW.
I'LL BE
THERE
SHORTLY.

THE
HONGO
CAMPUS,
HUN?



I'LL STAY
AT TANAKA'S
PLACE TONIGHT
AND BORROW
MONEY FOR
TOMORROW'S
PLANE TICKET.
THIS'LL BE A
CINCH



I'M LUCKY
TO KNOW
PLENTY OF
EX-CLASS-
MATES AT
TOKYO
UNIVERSITY.



ALL
RIGHT,
LET'S
TAKE THE
SUBWAY...





I
WONDER
IF IT'S
REALLY
OKAY FOR
ME TO NOT
HITCH-
HIKE ..



WILL
HORIE-SAN
REFUSE TO
FINANCE ME
IF I DIDN'T
SATISFY THE
HITCHHIKING
CONDITION?

THE WAY
THINGS ARE
GOING,
THEY'LL
DEFINITELY
KNOW I
DIDN'T
HITCHHIKE TO
SAPPORO.



HORIE-SAN IS
A PRAGMATIST.
I KNOW HE
DOESN'T
PRIZE THICK-
HEADEDNESS.



UNLESS HE'S
TESTING ME
AS A VENTURE
BUSINESSMAN
TO SEE IF
I'LL USE MY
NOBISAN TO
EFFICIENTLY
HANDLEVER
SITUATIONS...

UNLESS...
THIS HITCH-
HIKING
THING IS A
TRAP.



I'D BETTER
BORROW
MONEY
AND FLY TO
SAPPORO.





The next day



...THEY
WORKED
DAY AND
NIGHT
NONSTOP
WITHOUT
SLEEP OR
REST.

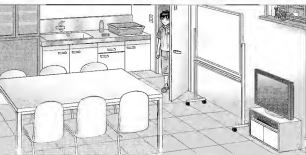
AT
SUMMER
CAMP, A PROPE-
CESSOR FROM
WWII TIMES
TOLD US
THAT...



PEOPLE
IN THE
PAST HAVE
DONE
AMAZING
THINGS.



IT'S
AMAZING
THAT THEY
DUG THIS
TUNNEL
BY THEM-
SELVES.







HE LET
GO OF
THE MILK
INDUSTRY
BEFORE HE
CAME TO
HOKKAIDO.



NO,
THAT'S
NOT
IT.

HE WAS
SUCCESSFUL
IN IMPORTING
AND SELLING
MILK, THEN
EXPANDED HIS
BUSINESS
THROUGHOUT
SAPPORO.



HE
WAS IN
THE MILK
BUSINESS
FOR ONLY
FOUR
YEARS.



I THOUGHT
HE CAME TO
HOKKAIDO
TO START A
RANCH. WAS
I WRONG?



NEVER
GETTING
ENTRENCHED
IN ONLY
ONE KIND OF
INDUSTRY
WAS KANE-
SHIHI'S
BUSINESS
PHILO-
SOPHY.



USED THE
CAPITAL TO
PURCHASE
HOKKAIDO'S
COAL-
MINING
RIGHTS.

IN 1874
HE SOLD
THE MILK
BUSI-
NESS,
AND...



THAT'S
QUITE A
DRASTIC
CHANGE
OF
BUSINESS.

FROM
MILK TO
COAL-
MINING.



HE TOOK
THE CAPITAL
AND ESTAB-
LISHED A
RAILROAD
COMPANY.

AFTER
DRILLING FOR
COAL-MINING
DEVELOPMENT
AND LEARNING
THAT THERE
WAS PLENTY OF
COAL THERE, HE
SOLD HIS RIGHTS
IMMEDIATELY.



HE THEN PUR-
CHASED VARIOUS
BUSINESSES, SUCH
AS THE MARINE
PRODUCTS INDUS-
TRY, FORESTRY,
BREWERIES, AND
SHIP BUILDING.
HE SOLD THEM
ALL AS SOON AS
THEY FLOURISHED,
THEN REPEATEDLY
MOVED ON TO THE
NEXT THING.

AFTER THE
RAILS HAD
BEEN LAID
BETWEEN THE
COAL MINE
AND HARBOR,
HE SOLD THE
RAILROAD
COMPANY.



...WAS
TO STAY
AWAY FROM
COMPETI-
TION.

THE
BIGGEST
REASON.



WHY DID
KANESHIGE
CHOOSE
TO DO
BUSINESS
THAT WAY?



THAT'S BECAUSE THERE WAS AN INFUX OF NEW MILK BUSINESSSES, AND HE GOT CAUGHT IN A PRICE WAR.

THERE'S A CONTEMPORANEUS ACCOUNTING BOOK FROM BACK IN THE MILK BUSINESS DAYS IN THE FUJITA HOUSEHOLD LIBRARY. ACCORDING TO THE RECORD, THE BUSINESS WENT SOUR THREE YEARS AFTER ITS INCEPTION.



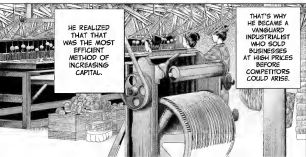
THAT'S WHY HE CHOSE TO INVEST IN FIELDS WITH FEW COMPETITORS.

KANESHIKI CAME TO A REALIZATION: "COMPETITION IS TO BE AVOIDED IN BUSINESS."



ITS INFRASTRUCTURE WAS RIFE FOR MOUNTAINS OF NEW BUSINESS CHANCES.

HOKKAIDO OF THE MEIJI PERIOD WAS TRULY A WILD FRONTIER.



HE REALIZED THAT THAT WAS THE MOST EFFICIENT METHOD OF INCREASING CAPITAL.

THAT'S WHY HE BECAME A VANGUARD INDUSTRIALIST WHO SOLD BUSINESSES AT HIGH PRICES BEFORE COMPETITORS COULD ARISE.





THE NEXT
VENTURE
WILL BE
MY FIRST
STEP
TOWARD
THAT
GOAL.



SHINJI-SAN,
HE'S DEAD
SERIOUS.



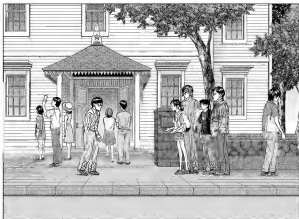
IT'S
TIME FOR
ME TO
START
DOING
WHAT
HE DID.

I'M GOING
TO BECOME
THE SECOND
KANESHICHI.











Y-
YES.



11:58. YOU
MADE IT IN
THE NICK
OF TIME.



...FROM
TOKYO TO
SAPPORO.



I HITCH-
HIKED...



I CAN
TELL
YOU
REALLY
DID IT.

YOU'RE
EXHAUSTED,
NAKABAMA-
KUN.



...YOU'VE
UNEVENTFULLY
CLEARED TWO.

OF THE
THREE
CONDITIONS
I'VE LAID
OUT TO
FINANCE
YOU.

THANK
YOU VERY
MUCH!

I'M
SO
GLAD!

IS
THAT
SO?

MOVING?
WHERE
TO?

NOW, BEFORE
I REVEAL THE
FINAL HURDLE,
THE THIRD
CONDITION,
WE'LL BE
MOVING FROM
SAPPORO.



WE
ARE?



WE'RE
GOING TO
ASAHIKAWA.



ASAHIKAWA.
I KNOW
WHO'S
THERE...



RICHIE-
SAN!



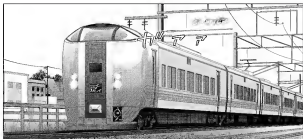
YES, WE
RECEIVED
YOUR MESSAGE
AND PREPARED
ACCORDINGLY.



WE'LL BE
SPENDING
TWO NIGHTS
THERE.
HOPE
YOU'RE ALL
PACKED AND
READY.

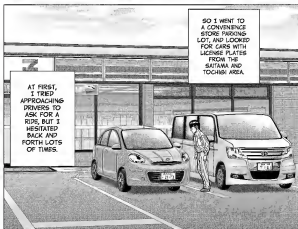








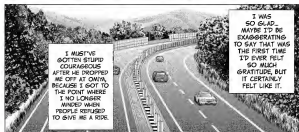






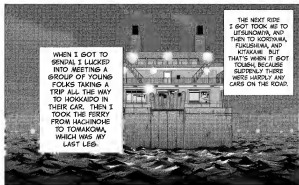
I WAS IN A STATE OF DISCOURAGED SHOCK FOR A WHILE, BUT I PULLED MYSELF TOGETHER, AND FINALLY FOUND SOMEONE WHO GAVE ME A RIDE TO OMIYA.

I FINALLY WORKED UP THE NERVE TO ASK, AND GOT TURNED RIGHT DOWN.



I MUST'VE GOTTEN STUPID COURAGEOUS AFTER HE DROPPED ME OFF AT OMIYA, BECAUSE I GOT TO THE POINT WHERE I NO LONGER MINDED WHEN PEOPLE REFUSED TO GIVE ME A RIDE.

I WAS SO GLAD... MAYBE I'D BE EXAGGERATING TO SAY THAT WAS THE FIRST TIME I'D EVER FELT SO MUCH GRATITUDE, BUT IT CERTAINLY FELT LIKE IT.



WHEN I GOT TO SENDAI I LUCKED INTO MEETING A GROUP OF YOUNG FOLKS TAKING A TRIP ALL THE WAY TO HOKKAIDO IN THEIR CAR. THEN I TOOK THE FERRY FROM HACHINOHE TO TOMAKOMA, WHICH WAS MY LAST LEG.

THE NEXT RIDE I GOT TOOK ME TO UTSUNOMIYA, AND THEN TO KORIYAMA, FUKUSHIMA, AND KITAKAMI. BUT THAT'S WHEN IT GOT TOUGH, BECAUSE SUDDENLY THERE WERE HARDLY ANY CARS ON THE ROAD.







UHH.



100 OR
50 OF
THEM ARE
IN JAPAN.
AS FAR AS
IDEAS GO,
THERE'S
NOTHING
NEW
ABOUT IT.

YOUR IDEA OF
IMMORTALITY,
NAKAGAWA-KUN,
IS BEING
RESEARCHED
BY OVER 1000
PEOPLE IN THE
WORLD.



ONLY READ
ARTICLES,
PONDER, AND
SIT STILL
IN THEIR
RESEARCH
LABORATORIES.

HOWEVER,
MOST
OF THEM,
ESPECIALLY
JAPANESE
RESEARCHERS...



BECAUSE
THEY DON'T
WANT TO BOW
TO INVESTORS,
AND BECAUSE
THEY'RE
AFRAID OF
REJECTION

THEY HAVE
GOOD IDEAS,
BUT THEY
NEVER SEEK
FINANCING.



THEY ALL
COME TO
CONSULT
ME WITH
THEIR
CHERISHED
IDEAS.

GUYS
MAKING A
LOT OF
NOISE ABOUT
STARTUPS AND
VENTURES
ARE OF THE
SAME ILK.



THAT TAKES
THE WIND
OUT OF
THEIR SAILS,
AND THEY
LEAVE.



I TELL
THEM,
"GO
FOR IT."

BUT AFTER
I HEAR
THEM TALK,
I RESPOND
WITH ONE
LINE.



THEY SIT
AROUND
THINKING
THEY'RE
STILL
UNPREPARED,
AND SO ON.

HAVE ANY
OF THEM
STARTED THEIR
BUSINESS
AFTER THAT?
NOT A
SINGLE ONE
OF THEM.



ALL YOU
HAVE TO
DO IS GO
FOR IT.

BUT
SUCCESS
IS AN
EXTREMELY
EASY
THING.

